ASX Announcement
14 April 2025

Completion of Initial White Devil Drilling at Tennant Creek

White Devil Gold Project, Tennant Creek – Extensional Reverse Circulation (RC) drilling results

- 27 of the 40 RC drillholes from the late 2024 – early 2025 RC programme intersected significant mineralisation.
- Seven of the last nine lower priority RC holes intersected mineralisation including:
  - **10m @ 1.2 g/t gold** from 8m WDERM036,
  - **7m @ 1.2 g/t gold** from 118m in WDERM035,
  - **4m @ 1.7 g/t gold f**rom 80m in WDERM034,
  - **4m @ 1.5 g/t gold** from 41m WDERM038,
  - **3m @ 1.0 g/t gold** from 10m in WDERM032.
- Mineralisation remains open along strike to the east and at depth.
- The drilling has confirmed that mineralisation extends into the eastern shallow portion of the deposit.
- The 40 holes completed are outside the current resource in an area which was excluded from the initial 490,000oz Mineral Resource (MRE) announced in January 2025.
- An updated MRE is nearing completion and is expected to be released shortly.
- Development studies are continuing to determine if White Devil will be classified as a Major Mine Deposit

Nobles Nob West Exploration Drilling – Downhole magnetic modelling planned

- Seven RC drill holes were completed at the Nobles Nob West Prospect, with four intersecting narrow zones of copper and gold mineralisation within the modelled ironstone body.

Emmerson's Managing Director, Mike Dunbar commented:

"It is pleasing to announce further positive results from the final 9 RC holes completed at White Devil as part of the initial 40 hole RC drill programme.

"To intersect significant high grade mineralisation outside the current resource in 27 of the initial 40 holes completed is an outstanding result and has confirmed that the shallow mineralisation extends east by more than 320m and remains open along strike to the east and at depth.

"The last 9 holes were the lowest priority holes (as a result they were drilled last) and so it was expected that these holes would not return the same high grade and wide zones reported in the higher priority holes where we intersected 33m @ 5.1g/t gold, 11m @ 6.2 g/t gold, 11m @ 5.1g/t gold and multiple 6 to 10 metre wide high grade gold zones ranging from 12.8g/t to 3.8g/t gold, however to intersect zones of 1.0 – 2.0 g/t gold from such shallow depths in seven of the last nine holes is encouraging.

"It is expected that the new drilling will add significantly to the White Devil Resource, which is nearing completion and is expected to be released shortly"

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White Devil Gold Project – Deposit footprint continues to grow

The White Devil deposit, located approximately 35km north-west of Tennant Creek in the Northern Territory (Figure 1), consists of a historical underground mine which produced 1.62Mt at a recovered head grade of 14.6 g/t gold for 762,072 ounces of gold. Several ore positions remained unmined, and potential exists for shallow extensions of high-grade gold mineralisation (see ASX: 29 January 2025).

Completion of the White Devil drilling follows the initial ASX release (19 February 2025) which reported the first 31 holes of drilling. The subsequent 9 lower priority holes were testing the far eastern extension of the deposit including zones of interpreted late cross cutting porphyries.

The results for the remaining 9 drill holes from the 40 drilled include:

- **10m @ 1.2 g/t gold** from 8m WDERM036,
- **7m @ 1.2 g/t gold** from 118m in WDERM035,
- **4m @ 1.7 g/t gold f**rom 80m in WDERM034,
- **4m @ 1.5 g/t gold** from 41m WDERM038,
- **3m @ 1.0 g/t gold** from 10m in WDERM032.

A full list of significant (+1.0g/t gold) intersections from the last 9 RC drillholes is included in Table 1 below, with drill hole collar data in Table 2.

In January 2025, an initial Mineral Resource Estimate (MRE) was completed on the White Devil deposit, which identified **3.63Mt @ 4.2 g/t gold for 489,900oz** of contained gold including **3.02Mt @ 4.5 g/t gold for 434,700oz** (89%) in the Indicated Resource category (see Table 7). The additional drilling was designed to test the shallow eastern extension to the deposit beyond the reported MRE.

The White Devil mine is hosted within the Warramunga Formation, containing a chlorite-magnetite ironstone that hosts the high grade gold mineralisation (Figure 3). The mineralisation hosted within the ironstone and the deposit is crosscut by late stage porphyries which are interpreted to have intruded along pre-existing NW structures. These porphyries are generally late stage post mineralising intrusive bodies, although minor and variable gold mineralisation has been reported within the porphyries as remobilised mineralisation.

With all results from the 40 RC drillholes completed in late 2024 and early 2025 received, the new data has been incorporated into an updated MRE for the deposit. Given the recent wide and high grade intersections from the 40 hole RC drill programme and the fact that the holes are outside the current reported resource, a significant increase in the White Devil MRE is expected to be completed in coming days.

Nobles Nob West Prospect – Narrow copper-gold mineralisation in ironstone.

In late 2024 and early 2025 additional exploration was completed on the Nobles Nob West prospect, west of the historical high grade Nobles Nob mine. Seven RC holes were completed with four holes intersecting significant albeit narrow zones of mineralisation. The holes were designed to test some deeper targets following up a single high grade intercept of 8m @ 35.0 g/t and 1.99%Cu from 248m in NWRC009 which was drilled in 1991 by Australian Developments Limited (ADL), See Figure 4 and Table 5 & 6 for historical intersection and drill hole collar details. The target mineralisation is a traditional Tennant Creek style ironstone hosted system. While the drilling failed to replicate the historical wide and high grade mineralisation intersected in NWRC009, four holes intersected narrow high grade copper and gold mineralisation up to 4.75g/t gold and 3.35% copper (See Table 3).

Each of the holes intersected the interpreted and modelled ironstone unit, however the ironstone appears to be variably mineralised. Additional downhole magnetic modelling is currently being planned for the area to test for extensions of the ironstone bodies in the area.

Further information including the updated MRE will be released as soon as final validation checks are complete.

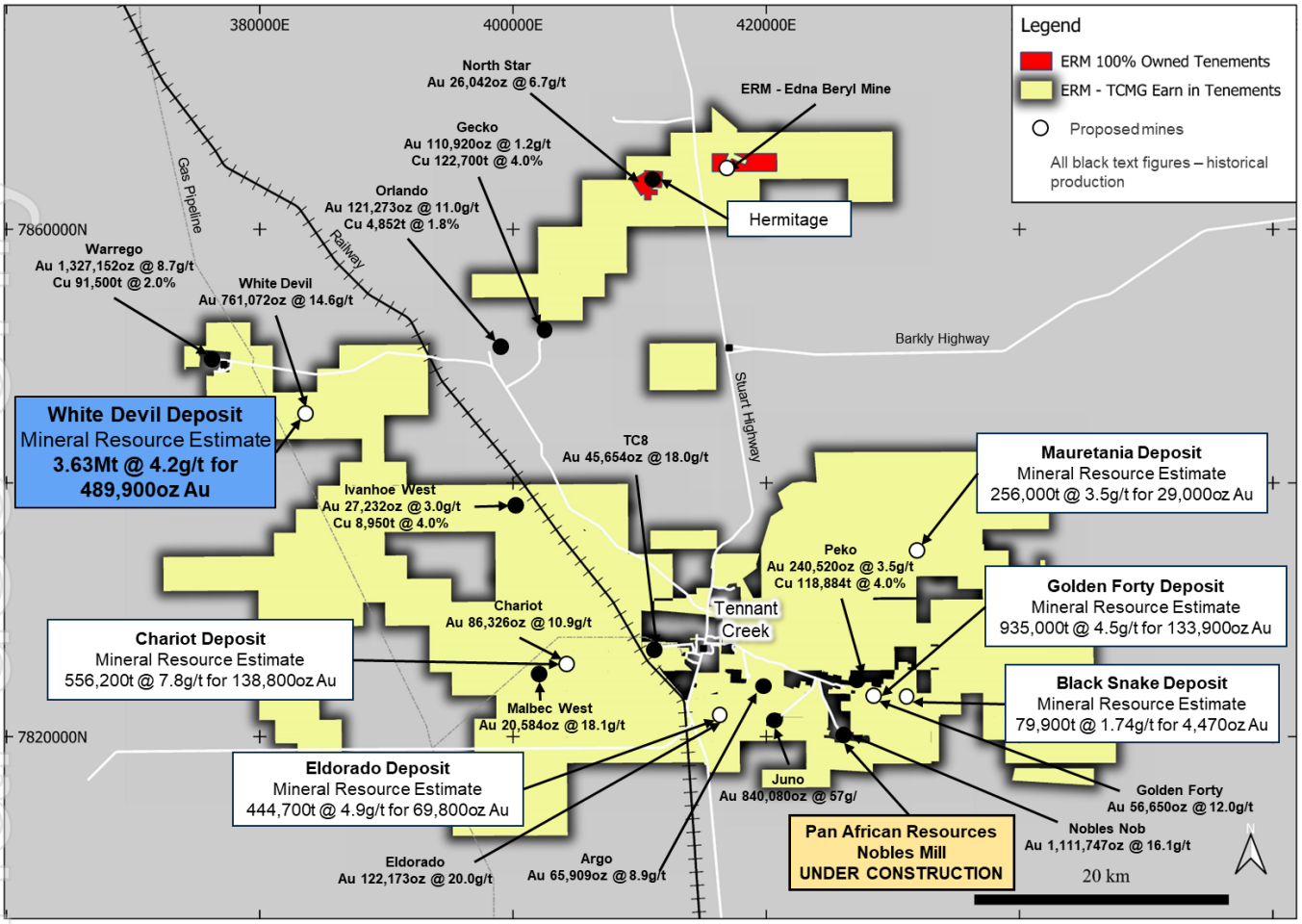

Figure 1: *Emmerson's Tennant Creek Project showing the location of ERM Mineral Resources and area covered by the Exploration JV (EEJV) and Emmerson's 100% owned projects.*

Note: Quoted production from major historical deposits after Ahmad, M. and Munson, T.J. (2013). Geology and mineral resources of the Northern Territory, Special Publication 5, For Chariot mine and Malbec West mine, quoted production from Giants Reef Mill Reconciled Production to end of month September 2005 (Giants Reef internal reporting).

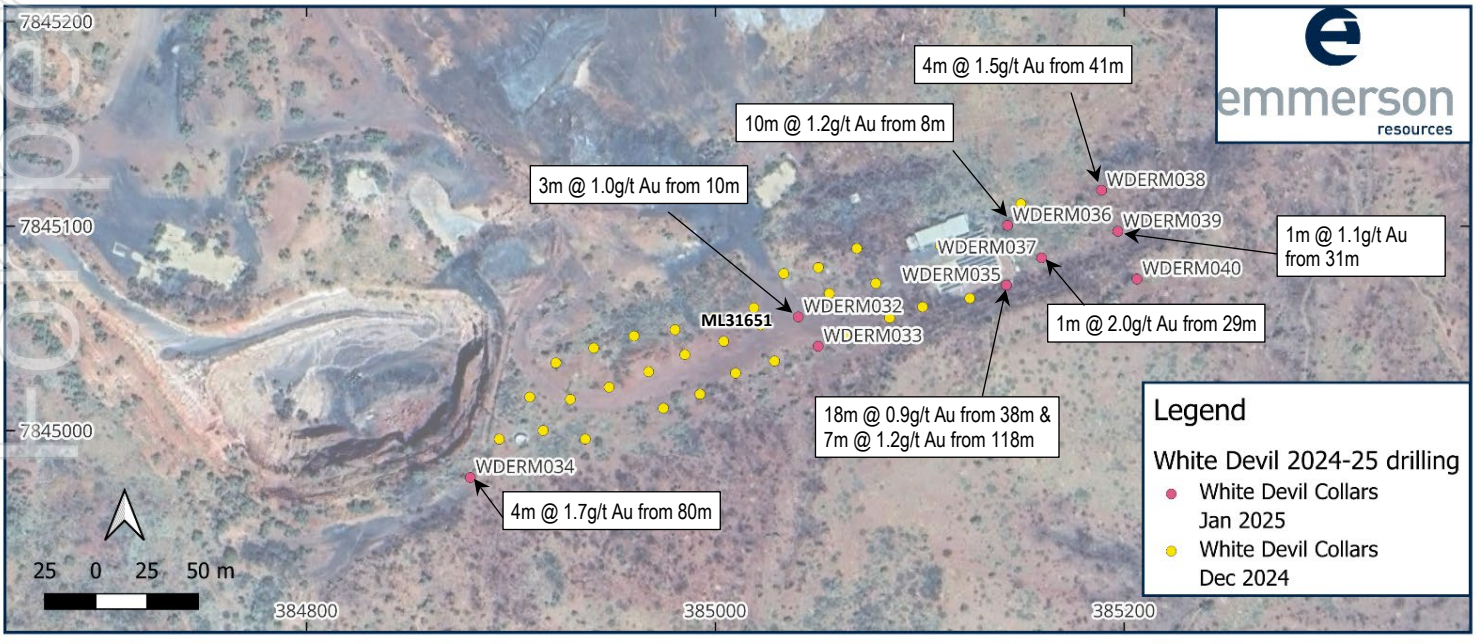

Figure 2: *Recent Drilling (January 2025 in pink) to the east of the White Devil Open pit.*

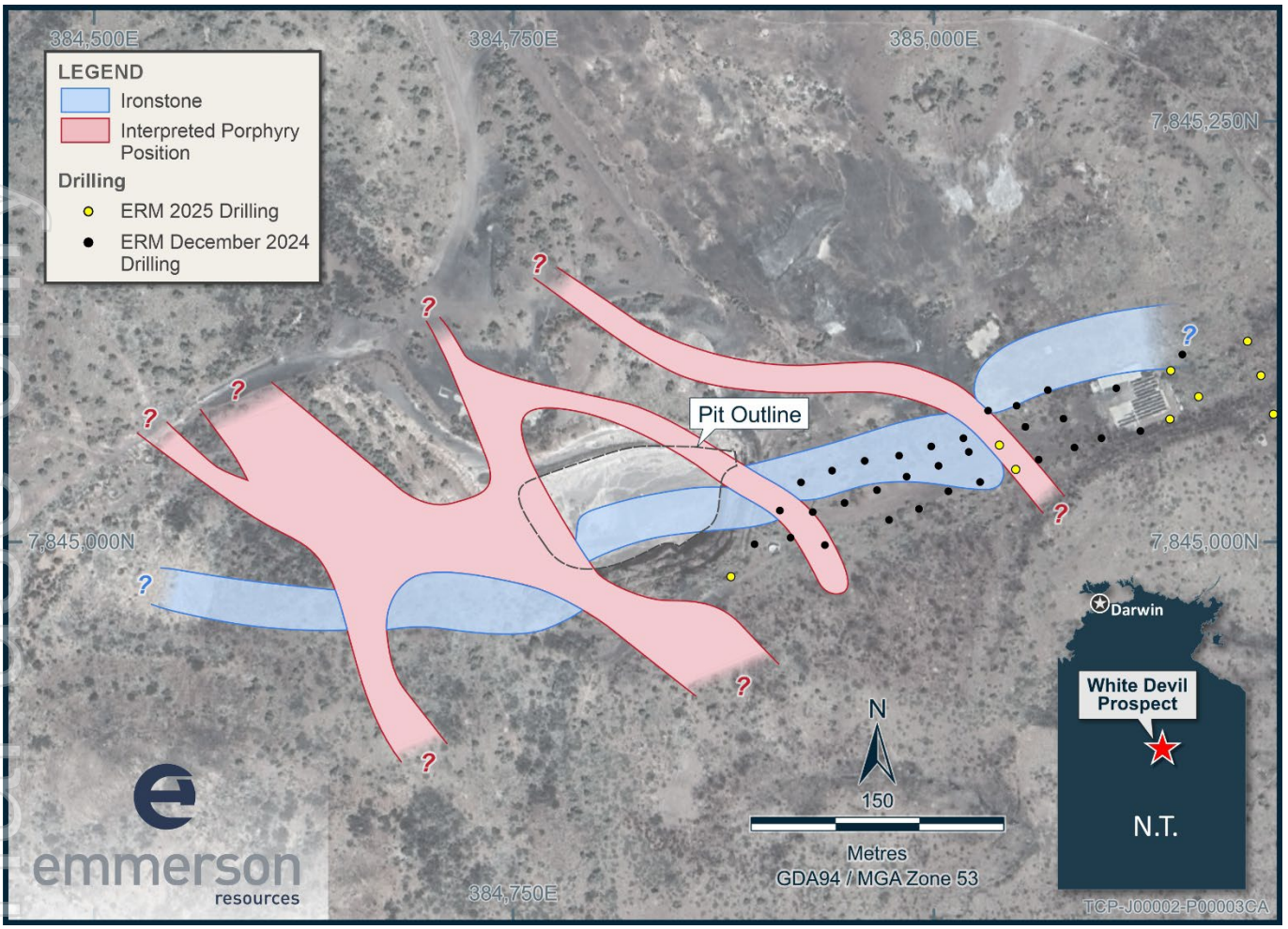

Figure 3: *Schematic geology of the White Devil deposit with recent drill collars. Mineralisation is associated with ironstones and is crosscut by later staged porphyries.*

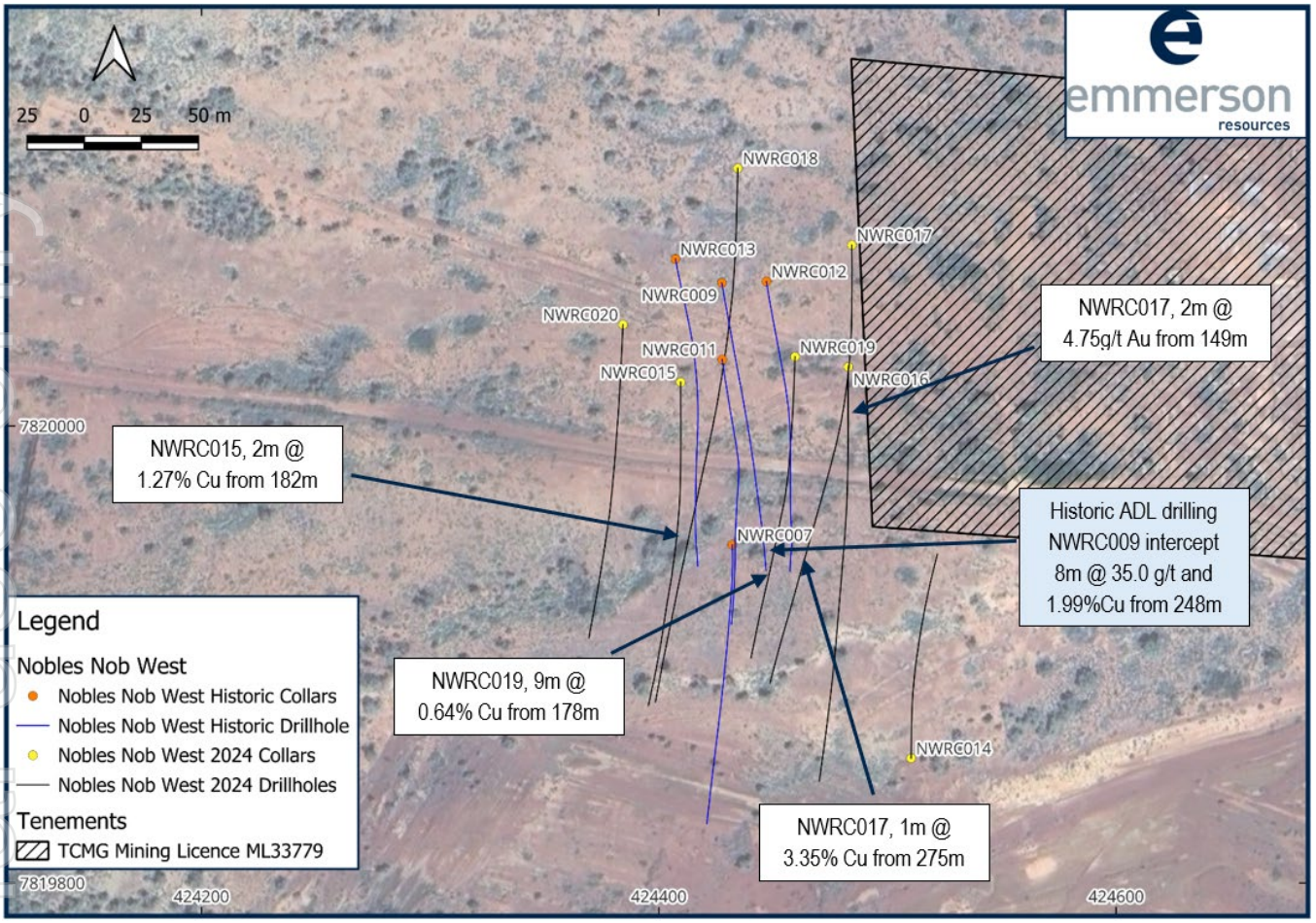

Figure 4: *Nobles Nob West drill plan with intercepts indicated*

Table 1: *Significant White Devil RC Drill Intersections from January 2025 Drilling*

Hole ID	from (m)	To (m)	Intersection (g/t gold)
WDERM032	10	13	3m @ 1.0 g/t
WDERM034	53	54	1m @ 1.2 g/t
WDERM034	80	84	4m @ 1.7 g/t
WDERM035	38	56	18m @ 0.9 g/t
WDERM035	118	125	7m @ 1.2 g/t
WDERM036	8	18	10m @ 1.2 g/t
WDERM036	35	36	1m @ 1.1 g/t
WDERM036	103	104	1m @ 1.0 g/t
WDERM037	29	30	1m @ 2.0 g/t
WDERM038	41	45	4m @ 1.5 g/t
WDERM039	31	32	1m @ 1.1 g/t

Table 2: *White Devil Drill Hole Collar details form January 2025 RC Drilling*

Hole ID	Depth	Easting	Northing	RL	Dip	Azi
WDERM032	120	385040.55	7845055.56	348.78	-61	341
WDERM033	130	385050.28	7845041.24	348.41	-61	341
WDERM034	110	384880.13	7844977.08	353.68	-61	342
WDERM035	130	385142.36	7845071.12	344.93	-60	339
WDERM036	110	385142.97	7845100.37	345.72	-60	329
WDERM037	120	385159.62	7845084.43	344.68	-60	342
WDERM038	80	385188.96	7845117.50	344.12	-60	341
WDERM039	101	385196.89	7845097.43	343.58	-60	341
WDERM040	120	385206.31	7845074.08	344.13	-60	340

Note: Drill collars are reported in MGA94-Zone 53

Table 3: *Significant Nobles Nob West RC Drill Intersections from Recent Drilling*

Hole ID	from (m)	To (m)	Intersection
NWRC015	182	184	2m @ 1.27% Cu
NWRC017	149	151	2m @ 4.75 g/t Au
NWRC017	254	255	1m @ 1.36 g/t Au
NWRC017	275	276	1m @ 3.35% Cu
NWRC018	280	281	1m @ 1.21 g/t Au
NWRC018	294	297	3m @ 0.61% Cu
NWRC019	178	187	9m @ 0.64% Cu
NWRC019	203	208	5m @ 0.92% Cu

Table 4: *Nobles Nob West Drill Hole Collar details from Recent RC Drilling*

Hole ID	Depth	Easting	Northing	RL	Dip	Azi
NWRC014	180	424510.33	7819854.66	352.07	-61	0
NWRC015	250	424409.56	7820019.20	352.92	-61	180
NWRC016	270	424482.89	7820025.90	352.88	-60	181
NWRC017	360	424484.43	7820079.19	353.06	-61	179
NWRC018	402	424434.53	7820112.78	351.99	-60	181
NWRC019	270	424459.59	7820030.35	353.57	-61	182
NWRC020	258	424384.34	7820044.37	352.48	-61	182

Note: Drill collars are reported in MGA94-Zone 53

Table 5: *Significant Nobles Nob West RC Drill Intersections from Historic Drilling by ADL in 1991*

Hole ID	from (m)	To (m)	Intercept	Including
NWRC009	248	256	8m @ 35.0 g/t Au & 1.99% Cu	1m @ 210 g/t Au
NWRC011	228	331	3m @ 1.39 % Cu	
NWRC012	262	266	4m @ 7.21 % Cu	1m @ 22.0 % Cu
NWRC013	270	272	2m @ 2.86 % Cu	

Table 6: *Nobles Nob West Drill Hole Collar details form Historic Drilling by ADL in 1991*

Hole ID	Depth	Easting	Northing	RL	Dip	Azi
NWRC007	219	424432.08	7819948.08	352.13	-70	181
NWRC009	273	424427.57	7820062.69	352.75	-70	175
NWRC011	267	424427.73	7820029.11	353.71	-70	176
NWRC012	279	424447.07	7820063.28	353.21	-70	176
NWRC013	285	424407.32	7820073.09	352.08	-73	175

Note: Drill collars are reported in MGA94-Zone 53

Table 7: *Tennant Creek Project JORC 2012 Mineral Resource Details*

Deposit	Indicated Resources			Inferred Resources			Total Resources		
	Tonnes (Kt)	Gold Grade (g/t)	Ounces	Tonnes (Kt)	Gold Grade (g/t)	Ounces	Tonnes (Kt)	Gold Grade (g/t)	Ounces
Mauretania (SMJV)	159.3	4.8	25,000	97	1.4	4,000	256	3.5	29,000
Chariot (SMJV)	409.1	8.7	114,600	147.1	5.1	24,200	556.2	7.8	138,800
Black Snake (SMJV)	50.9	2.1	3,500	29	1.1	1,000	79.9	1.7	4,500
Golden Forty*	706	5	113,200	228.7	2.8	20,700	935	4.5	133,900
Eldorado*	277.5	6.2	55,600	167.2	2.6	14,200	444.7	4.9	69,800
White Devil*	3,024	4.5	434,700	607	2.8	55,000	3,632	4.2	489,900
Total	**4,627**	**5.0**	**746,600**	**1,276**	**2.9**	**119,000**	**5,904**	**4.6**	**866,000**

Notes: Inconsistencies in the table above are due to rounding.
Mauretania Open Pit (OP) as reported 6 April 2022 using a 0.5g/t gold cut-off grade and above the 190mRL (within 140m of surface).
Chariot Open Pit (OP) is as reported 2 December 2021, using a 1.0 g/t cutoff & Chariot Underground is as reported 2 December 2021, using a 2.0 g/t cutoff and reported below a 180mRL have been combined in Table 2 above.
Black Snake Open Pit Resource reported 19 March 2024, using a 0.5 g/t cutoff
Golden Forty Resource reported 6 May 2024 using a 0.5g/t cut-off.
Eldorado Resource reported 12 June 2024 using a 0.5g/t cut-off for shallow portion and 1.0g/t at depth
White Devil Resource (in this report) using 0.5g/t cut-off from surface to 130m below surface and 1.0g/t at depth
SMJV Deposits held in Small Mines JV where TCMG (a 100% owned subsidiary of Pan African Resources) are managers and 100% owners and ERM receive a 6% gross production royalty on precious metals.
* Deposits held in earn in Exploration JV until development studies completed. Deposits >250Koz may be subject to JV approval, transferred to a Major Mine JV (60% TCMG / 40% ERM contributing), Deposits <250Koz progress to the SMJV, where TCMG gain 100% control and ERM receives a 6% gross production royalty once development studies are completed.

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This release has been authorised by the Board of Emmerson Resources Limited.

Competency Statement

The information in this release on Exploration Results is based on information compiled by Mr Paul Frawley, who is a Member Australian Institute of Geoscientists. Mr Frawley has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Frawley is a full-time employee of the Company and consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information that relates to Exploration Results, Mineral Resources or Ore Reserves included in previous market announcements. The Company confirms that the form and context in which the Competent Person's findings area presented have not been materially modified from the original market announcements.

Announcements are available to view on the Company's website at www.emmersonresources.com.au

Regulatory Information

The Company does not suggest that economic mineralisation is contained in the untested areas, the information contained relating to historical drilling records have been compiled, reviewed, and verified as best as the Company was able. As outlined in this announcement the Company is planning further drilling programs to understand the geology, structure, and potential of the untested areas. The Company cautions investors against using this announcement solely as a basis for investment decisions without regard for this disclaimer.

Cautionary Statement and Forward-Looking Statements

This document may include forward-looking statements, opinions and projections, all preliminary in nature, prepared by the Company on the basis of information developed by itself in relation to its projects. Forward-looking statements include, but are not limited to, statements concerning Emmerson Resources Limited's anticipated future events, including future resources and exploration results, and other statements that are not historical facts. When used in this document, the words such as "could", "estimate", "plan," "expect," "intend," "may", "potential," "should," "believe", "anticipates", "predict", "goals", "targets", "aims", "outlook", "guidance", "forecasts", "may", "will", "would" or "should" or, in each case, their negative or other variations or similar expressions are forward-looking statements. By their nature, such statements involve known and unknown risks, assumptions, uncertainties, and other important factors, many of which are beyond the control of the Company, and which may cause actual results, performance, or achievements to differ materially from those expressed or implied by such statements.

Forward-looking statements speak only as at the date of this document and the Company does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change. Forward-looking statements are provided as a general guide only and should not be relied on as an indication or guarantee of future performance. No representation is made that any of these statements or projections will come to pass or that any forecast result will be achieved, nor as to their accuracy, completeness or correctness. Similarly, no representation is given that the assumptions upon which forward looking statements may be based are reasonable. Given these uncertainties, investors should not place undue reliance on forward-looking statements. The Company cautions investors against using this announcement solely as a basis for investment decisions without regard for this disclaimer.

About Emmerson Resources

Tennant Creek

Emmerson has a commanding land position and is exploring the Tennant Creek Mineral Field (TCMF), one of Australia's highest-grade gold and copper fields that has produced over 5.5Moz of gold and 470,000t of copper from deposits including Warrego, White Devil, Orlando, Gecko, Chariot, and Golden Forty. These high-grade deposits are highly valuable exploration targets, and to date, Emmerson's discoveries include high-grade gold at Edna Beryl and Mauretania, plus copper-gold at Goanna and Monitor and these were found utilising new technology and concepts and are the first discoveries in the TCMF for over two decades.

The rush of new tenement applications by major and junior explorers in the Tennant Creek district, not only highlights the prospectivity of the region for copper and gold but also Emmerson's strategic ~1,800km^2 land holding.

New South Wales

Emmerson is actively exploring two early-stage gold-copper projects in NSW, identified from the application of 2D and 3D predictive targeting models.

The highly prospective Macquarie Arc in NSW hosts >80Moz gold and >13Mt copper with these resources heavily weighted to areas of outcrop or limited cover. Emmerson's exploration projects contain many attributes of the known deposits within the Macquarie Arc but remain underexplored due to historical impediments, including overlying cover (farmlands and younger rocks) and a lack of effective historic exploration.

Table 4: Tennant Creek Project JORC 2012 Ore Reserve Details

	Proved Ore Reserves			Probable Ore Reserves			Total Ore Reserves		
Deposit	**Tonnes**	**Grade g/t**	**Gold Ounces**	**Tonnes**	**Grade g/t**	**Gold Ounces**	**Tonnes**	**Grade g/t**	**Gold Ounces**
Chariot*	-	-	-	420,000	4.1	55,000	420,000	4.1	55,000
Mauretania*	-	-	-	67,300	9.9	21,400	67,300	9.9	21,400
Black Snake*	-	-	-	36,900	2.31	2,740	36,900	2.31	2,740
TOTAL	**-**	**-**	**-**	**524,000**	**4.7**	**79,140**	**524,000**	**4.7**	**79,140**

Note: Inconsistencies in the table above are due to rounding.
* Denotes SMJV Deposits held in Small Mines JV where ERM receive an uncapped 6% gross production royalty on precious metals.

Appendix 1

The exploration results contained within the above company release are in accordance with the guidelines of The Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code, 2012)

Section 1: Sampling Techniques and Data – White Devil Project Area and Nobles Nob West – RC Drilling 2024-2025

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code Explanation	Commentary
Sampling techniques	• Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information.	• Industry standard practice was used in the processing of Reverse Circulation samples from the drill rig for assay. Individual bulk 1m intervals were collected directly from the rig under cyclone and placed in a plastic bag on the ground. These samples had a target weight of 2-3kg. Selected zones deemed interesting were sampled at these 1m intervals direct from the cyclone. • All sampling lengths were recorded in Emmerson's standard sampling record spreadsheets. Visual estimates of sample condition and sample recovery were recorded. • Assay of samples utilised standard laboratory techniques. All samples were crushed, dried and pulverised to a nominal 90% passing 75µm. • Gold and copper determination of composite samples was completed via aqua regia digest of a nominal 10gm charge, with ICP-MS finish. Over range of gold was completed by a 25gm charge FA. • Further details of lab processing techniques are found in Quality of assay data and laboratory tests below.
Drilling techniques	• Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• Nine (9) RC holes have been completed for a total of 1,020m (WDERM032 to WDERM040) at White Devil. Seven (7) RC holes were drilled at Nobles Nob West for 1,986m (NWRC014 to NWRC020). • Drilling was completed by Topdrill using a truck mounted RC rig. • The RC drilling used 5.5-inch face sampling bit. • ADL typically used RC or DD
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to	• RC samples are visually checked for recovery, moisture and contamination. • Any issues or concerns are recorded in the sampling ledger. • The RC cyclone are routinely cleaned by the drilling contractor offsiders, with more attention spent when recovering damp or wet samples. • No detailed analysis was conducted to determine relationships between sample recovery of metal grades.

Criteria	JORC Code Explanation	Commentary
	preferential loss/gain of fine/coarse material.	
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• All holes drilled are 100% geologically logged using standard Emmerson codes. • RC geological logging data is directly entered using Logchief into field laptop computer. Standardised codes are used for lithology, oxidation, alteration, minerals and veins; presence of sulphide information are recorded. • RC drill chips are collected every 1m interval from the green plastic bag, sieved, cleaned and scooped and placed in the RC chip trays corresponding to the depth/interval of being samples. • Emmerson geologists supervise all sampling and drilling practises. • Magnetic susceptibility data were collected for RC every 1m meter as per standard procedure using a Terraplus KT-10 magnetic susceptibility meter. • Standard Operating Procedures were used also for the ADL logging.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	• Standard sampling operating procedures are used for sampling RC samples. • All samples are collected from the cyclone including the 3m composites. All samples had a target weight of 2-3kg and where this was not achieved the samples were riffle split to limit size. • The RC and core sample sizes are considered to be appropriate to correctly represent the mineralization on the style of mineralisation. • Standards, Blanks and Duplicates are routinely inserted in the sampling batch for QAQC purposes. • Emmerson field QC procedures involve the use of certified reference material (CRM's), Duplicates and blanks inserted at every 20 samples. • ADL sampled all ironstones at 1m intervals. Typically little was sampled outside these zones, however, samples were taken on other "interesting" zones of sulphides or veining
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established.	• The RC samples were submitted to Intertek Adelaide for sample preparation and analysed at Intertek Laboratory in Perth. The sample preparation follow industry best practice. • RC samples were analysed by AR10/MS method (Au, Ag, Bi, Co, Cu, Fe and S). A 10g of finely pulverised sample is digested with aqua regia acid and the resulting solution analysed for elemental concentration by Inductive Coupled Plasma Mass Spectrometry (ICPMS). • For samples with >2000ppb Au, the pulp samples were analysed using FA25/OE method. A 25 g finely pulverised sample is assay for Au by the fire assay fusion and cupellation process with the resulting solution analysed for gold content by ICPOES. • No downhole geophysical tools or handheld XRF instruments are used to determine grade. • Magnetic susceptibility data are collected every 1m meter as per standard procedure using a Terraplus KT-10 magnetic susceptibility meter.

Criteria	JORC Code Explanation	Commentary
		• Laboratory checks include CRM's and/or in-house controls, blanks, splits, and replicates that are analysed with each batch of samples submitted. These QC results are reported along with sample values in the final analytical report. • ADL QAQC was considered satisfactory by Emmerson geologists
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Laboratory data is received in digital format and uploaded directly to the database. • Assay data from the lab is received as .csv. The results is then loaded by Database contractor into industry-standard database (Datashed). Sample data sheets were used to merge the assay results with the sample intervals for each hole. • Assay data and intercepts are cross-check internally by Emmerson staff. • Drill Hole Data including meta data, lithological, mineral, downhole survey, sampling, magnetic susceptibility are collected and entered to Logchief. • All digital logs, sample ledgers, assay results are uploaded to a secure server (Datashed). The merged and complete database is then plotted imported to Micromine software for assessment. • Geochemical data is managed by ERM using and external database administrator and secured through a relational database (Datashed). • No adjustment were made on original assay data for the purpose of reporting grade and mineralized intervals.
Location of data points	• Accuracy and quality of surveys used to locate drillholes (collar and downhole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• All reported drill hole collars are surveyed using a Trimble differential GPS. • Collar survey accuracy is ± 30 mm for easting, northing and elevation coordinates. • Downhole survey measurements are collected every 30m using True North seeking Gyro (Reflex). • All coordinates are based on Map Grid Australia Zone 53H Geodetic Datum of Australia 1994. • Topographic measurements are collected from the final survey drill hole pick up.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• Drill density of drilling in the White Devil is variable, ranging from 10m to 20m between collars and drill trace. At Nobles Nob West the density is also at 20m. • The mineralised areas demonstrate sufficient grade and/or geological continuity to support the estimation of a Mineral Resource and the classifications applied under the 2012 JORC code. A MRE forms part of the forward work programme • No sample compositing was applied.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key	• Recently completed drilling is drilled perpendicular to the strike of the ironstones. • No orientation-based sampling bias has been identified in the data at this point.

Criteria	JORC Code Explanation	Commentary
	mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• Review of available drill data, historical reports and geological maps confirm that both of the Projects have been drilled at the correct orientation.
Sample security	• The measures taken to ensure sample security.	• All 3m and 1m RC samples are collected and bagged in a pre-determined Sample Number by field technician at the drill site. • The RC samples are placed in sealed polyweave bags and then larger bulka bags for transport to the sample preparation facility in Intertek Adelaide laboratory. • The assay laboratory confirms that all samples have been received and that no damage has occurred during transport. • Tracking is available through the internet and designed by the laboratory to track the progress of batches of samples. • All RC chip trays are stored in an Emmerson yard in Tennant Creek.
Audits or reviews	• The results of any audits or reviews of sampling techniques and data.	• No formal audits ore reviews have been completed on the samples being reported.

Section 2: Reporting of Exploration Results – – White Devil Project Area – RC Drilling 2024

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• The White Devil Project is located 43kms North-west of Tennant Creek Township along the Warrego Mine road. • The Nobles Nob West is 8km SSE of Tennant Creek near the Nobles Nob Mine. • The Nobles Nob West Prospect lies in Exploration Licence EL27537 • The White Devil Project lies in Mining Lease ML31651. • The White Devil Project contains the historical White Devil and Black Angel mines. • ML31651 is 100% held by Santexco a 100% subsidiary of Emmerson Resources Limited. • EL27537 is 100% held by Giants Reef Exploration a 100% subsidiary of Emmerson Resources Limited. • An agreement under the Aboriginal Land Rights (Northern Territory) Act 1976 has been entered into between Emmerson Resources and the Central Land Council on behalf of the Aboriginal landowners. The agreement provides for the protection of sites, the payment of compensation and allows the landowners unfettered access to the lease area (other than the immediate mine site where there are restrictions). • Emmerson Resources are in Joint Venture with Tennant Consolidated Mining Group (TCMG) Pty Ltd a 100% owned subsidiary of Pan African Resources LLC • A heritage survey has been completed over the entire ML31651 and EL27537 and no sites of significance have been identified. • Both ML31651 and EL27537 are in good standing and no known impediments exist.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• The initial discovery of the White Devil area was by prospectors in 1934. • In 1969-86, Peko-Wallsend unsuccessfully explored for Copper and Gold.

Criteria	JORC Code Explanation	Commentary
		• In 1986 (April) Australian Development Ltd (ADL) conducted drilling and intersected an encouraging Gold result. At this time Normandy Gold Pty Ltd acquired White Devil. • A shaft was sunk and an open pit developed and by 1989 an underground decline was also operating. The decline allowed for long-hole stoping methods to replace the rill stoping and benching. • White Devil continued production to 1999 where the total mined production included 1,62Mt at 14.6g/t gold (for 761,072 oz) • The White Devil mine was the main producer for Normandy at the Tennant Creek operations and at the time was the 4th largest producer in the field after Warrego, Nobles Nob and Juno.
Geology	• Deposit type, geological setting and style of mineralisation.	• The geological understanding of the Tennant Creek Mineral Field (TCMF) has been advanced by detailed mapping, dating of stratigraphic units and regional geophysical interpretation. • Tennant Creek Au-Cu-Bi mineralization, typically hematite-magnetite-quartz-jasper ironstones are hosted in the Lower Proterozoic Warramunga Formation. The Warramunga formation is composed siltstone and greywacke beds metamorphosed to lower greenschist facies conditions. • In the mine area, bedding and a slatey cleavage (S1) strike E-W and have been lifted sub-vertically by the associated shears of the thrust. This movement developed a second semi-ductile to brittle deformation event generating a fabric S2 close to S1 in orientation. This phase which is controlled access to the mineralising fluid into the Fe-Mg-Si alteration complex. A later series of subvertical, NW trending quartz-feldspar porphery dykes cut through the mine area, truncating and sinistrally offsetting several ore lenses.
Drillhole information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: o Easting and northing of the drillhole collar. o Elevation or RL of the drillhole collar. o Dip and azimuth of the hole. o Downhole length and interception depth. o Hole length.	• Drill hole information and collar details for holes completed at White Devil Project are provided in Table 2.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and / or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• WDERM032 – WDERM040 results are reported in this Announcement. • NWRC014 – NWRC020 results are reported in this Announcement. • Mineralised intersections are reported as down hole intervals • Significant Intersections >0.5 g/t Au or 0.5% Cu are shown in Tables. 0.5 g/t gold (or 0.5% Cu) cut-off grades have been used for reporting of drill results and include up to 4m if internal waste. Intersections below 0.5g/t gold or 1% Cu are not individually reported. • These results are exploration results only and no allowance is made for recovery losses or edge dilution that may occur should mining eventually result, however allowances for internal dilution have been included by allowing up to 4m of internal waste to be included within significant intervals. No allowances for metallurgical flow sheet or recoveries have been included.

Criteria	JORC Code Explanation	Commentary
		• No metal equivalent values are reported.
Relationship between mineralization widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drillhole angle is known, its nature should be reported. • If it is not known and only the downhole lengths are reported, there should be a clear statement to this effect (e.g., 'downhole length, true width not known').	• The magnetite – hematite – quartz ironstones at White Devil Project trend east-west, and Sub-vertical. • Mineralization at the White Devil and Nobles Nob West is hosted in magnetite-quartz Warramunga ironstones. • Mineralized intersections are reported as down hole intervals, true width not known at this stage.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.	• Refer to Figure 1 and Figure 5 in body of text.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Significant Intersections are reported in this Announcement in Table 1,3 & 5.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Emmerson Resources announced a Mineral Resource Estimate for the White Devil deposit in January 2025, details are outlined in the body of the text and tabulated in Table 3
Further work	• The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Further work will involve: ○ Update the geological model and interpretation of ironstone from recent drilling. ○ Estimation of a Mineral Resource based on the new and historical drill data. ○ Preliminary cyanide leach tests to confirm that the CIL flowsheet used during the historical mining operations remains the preferred metallurgical flowsheet. ○ A preliminary development study (Scoping Study) is currently being undertaken.